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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK  
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In Re:

Chapter 11  
Case No. 16-11275 (SHL)

AÉROPOSTALE, INC., et al.,

Jointly Administered

Debtors.

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**OBJECTION OF NORTH RIVERSIDE PARK ASSOCIATES TO DEBTORS' CURE  
CLAIMS**

**North Riverside Park Associates LLC**, landlord and party in interest herein ("Landlord"), by and through its undersigned counsel, hereby objects (the "Objection") to the *Notice of Filing of Cure Costs Associated with Executory Contracts and Unexpired Leases of Nonresidential Real Property* (ECF Doc No. 537) ("Cure Notice"), and in support thereof, respectfully states as follows:

1. On May 4, 2016, (the "Petition Date"), the Debtors filed their voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code").

2. Since the Petition Date, the Debtors have continued in the operation and management of their business as Debtors-in-Possession under § 1107 and § 1108.

3. The Debtor is a tenant pursuant to an unexpired commercial lease for property located at 7501 West Cermak Road, North Riverside, Illinois (the "Lease"). The Lease is a lease "of real property in a shopping center" for purposes of 11 U.S.C. § 365(b)(3). See *In re Joshua Slocum, Ltd.*, 922 F.2d 1081, 1086-87 (3d Cir. 1990).

4. On July 15, 2016, the Debtors filed their Chapter 11 Plan and related Disclosure Statement Motion. This Court approved the Disclosure Statement which, among many other things, they sought approval of bidding procedures with respect to qualifying bidders for a sale or sales of the Debtors' assets, which the Court approved by entry of an order on July 29, 2016 (ECF Doc. No. 527) ("Order").

5. On August 1, 2016, the Debtor, in conjunction with their Bid Procedures Motion, filed a Cure Notice which lists the Debtor's proposed cure amount for the Lease as \$17,856.65.

6. North Riverside Park Associates hereby objects to the proposed cure amount scheduled by the Debtor in its Cure Notice because the amount listed by the Debtor is inaccurate. As of the date hereof, the amount outstanding under the Lease is \$40,017.58, as follows (the "Actual Cure Amount"):

Item	Amount
3/31/16 Percentage Rent	\$14,826.32
4/30/16 Percentage Rent	\$10,617.60
5/31/16 Percentage Rent	\$10,319.04
Water/Sewer	\$83.74
Rubbish Removal	\$251.24
Storage	\$1,200.00
Electric	\$1,359.82
HVAC	<u>\$1,359.82</u>
TOTAL	\$40,017.58

7. The Proposed Cure Amounts also do not take into consideration the passage of time between the filing of the Cure Notice and the effective date of any

assumption/assignment of the Leases by the Debtors. Accordingly, any order that is entered establishing cure amounts with respect to the Leases must require that the Debtors (i) comply with all obligations under the Leases pursuant to 11 U.S.C. § 365(d)(3) pending the actual assumption of the Leases, and (ii) cure any additional defaults that may occur under the Leases between the date of this Objection and the effective date of any assumption by the Debtors. *See* 11 U.S.C. § 365(b)(1).

8. The Proposed Cure Amounts do not include amounts that may become due under the Leases after the date of the assumption that relate to the pre-assumption period (*i.e.*, real estate tax and common area maintenance true-ups). Any order establishing cure amounts in connection with assumption of the Leases must provide for the payment of all charges due and/or accrued in the ordinary course under the terms of the Leases, in addition to the Actual Cure Amounts.

**WHEREFORE**, for all of the foregoing reasons, the Landlord respectfully requests that the Court fix the cure amount for the Lease consistent with the relief requested herein and for all other relief the court deems just and proper.

**DATED:** New York, New York  
August 9, 2016

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By /s/ Fred B. Ringel  
Fred B. Ringel

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished via U.S. Mail, via email, postage pre-paid and via the bankruptcy court's ECF system to:

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on August 9, 2016

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